



# MIAMI BEACH

OFFICE OF THE CITY MANAGER

NO. LTC # 249-2007

LETTER TO COMMISSION

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CITY CLERK'S OFFICE

TO: Mayor David Dermer and Members of the City Commission

FROM: Jorge M. Gonzalez, City Manager

DATE: October 29, 2007

SUBJECT: Commercial Revitalization Initiative – Bandshell Commercial District

In July 2007, the Planning Department organized a "Steering Committee" made up of City staff and North Beach stakeholders to develop a program of activities aimed at improving the business district on Collins Avenue between 73 and 75 Streets. This initiative was an outgrowth of comments made by residents during community meetings concerning Ocean Terrace and the North Beach Town Center master plan. City departments that are contributing to this effort include Economic Development, Neighborhood Services, Code Compliance, Communications, Sanitation, Parks and Planning.

The Steering Committee has been meeting biweekly to develop a comprehensive program of education, physical improvements and business promotions. These include:

- Illustrated storefront signage and design guidelines prepared by the Planning Department to help merchants understand the complexities of the Code and improve the appearance of their windows.
- Economic data targeted to show the unmet market demand for goods and services and to encourage business enhancement and growth.
- Workshops on merchandising, marketing, promotion and financing to be conducted by the Small Business Development Council and sponsored by the City's Economic Development Department.
- The possibility of private business counseling to be conducted by SCORE, a partner with the U.S. Small Business Administration.
- Code enforcement targeted at landlords to repaint, repair and clean up alleys and trash areas.
- Enhanced sidewalk pressure cleaning schedule by Sanitation.
- Rehabilitation of street tree planters by the Parks Department.
- Clean Windows campaign aimed at improving the outward appearance of stores by emphasizing cleanliness and providing professional design services to upgrade window displays.
- A promotional event, to be named "Shop Hop", on Saturday, January 26, 2008. This will be an opportunity to showcase the businesses in the Bandshell Commercial District to the entire community.
- A website sponsored by the private sector to be known as [www.bandshelldistrict.com](http://www.bandshelldistrict.com).

The attached booklet, entitled "North Beach Renaissance – Bandshell Commercial District Revitalization", has been prepared to introduce businesses to the program. During the next few weeks, members of the Steering Committee will be visiting each store to meet with the owner or manager to enlist their participation.

JMG/TH/JG/JAM  
Attachment





# NORTH BEACH RENAISSANCE

Bandshell Commercial District Revitalization  
MIAMI BEACH

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## **North Beach Renaissance Steering Committee**

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### **City of Miami Beach**

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Kevin Crowder, Economic Development Director  
Barbara Hawayek, Division Director, Neighborhood Services Department  
Katia Hirsh, Senior Planner, Planning Department  
Joyce Meyers, North Beach Planning Coordinator, Planning Department  
Jay Moore, Development Coordinator, Office of Communications  
Nannette Rodriguez, Public Information Officer  
Mercedes Carcasses and Robert Bonaguidi, Code Compliance Officers

### **Miami-Dade County**

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Margie Amador, Aide to Miami-Dade Commissioner Sally A. Heyman

### **North Beach Residents and Businesspersons**

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Ann Castellano, owner of The New Hotel  
Carol Housen, resident and Board Member North Beach Development Corporation  
Barry Klein, resident and owner of Klein Design Group  
Deborah Ruggiero, resident and Teen Job Corps Director  
Daniel Veitia, resident and President of North Beach Retail Merchants Association  
Cary Weis, developer of Serenade at North Shore Park condominium

Cover photo of North Beach Bandshell by Robin Hill, 2002, courtesy of the Urban Arts Committee and the North Beach Development Corporation





# North Beach Renaissance

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*Defining a Better Future for the North Shore of Miami Beach*

## Local Residents and City of Miami Beach Join Forces

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A joint effort between North Beach residents, businesses and the City of Miami Beach has emerged in an exciting endeavor to revitalize the North Shore Bandshell District in the wake of a resurgence of the entire area.

In the past five years alone, North Beach has transformed into one of the hottest neighborhoods in Miami Beach. Since 2002, there have been over 3000 new condominium units completed or under development, with new projects emerging monthly. The arrival of Canyon Ranch, Ocean Blue, Aqua, The Akoya, Terra, and The Bath Club have brought a new demographic into the area with property prices equaling those of South Beach. It is a return to the glory days of the past as the infamous "Hotel Row" on Collins Ave. gets a facelift, the area's unique brand of "MiMo" architecture gets recognized by the National Register as an Historic District, and an increasing number of new residents move to the area, attracted to its' many charms and distinctive authenticity.

With these new arrivals comes the desire and need to take pleasure in their neighborhood, eat and drink in the restaurants and bars, shop in the eclectic array of stores, and enjoy the sights and sounds of the beach. ***They bring more consumer spending power, increased awareness and interest in their new neighborhood, and increased demand for a greater variety of goods and services.***

## Opportunity for Business Enhancement and Growth

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In response to this revitalization comes the opportunity for all businesses to expand their customer base, to market to a broader range of income and ethnicity, and to increase profits. Businesses may also elect to redesign storefronts for maximum business attraction and customer retention, to renovate or build new additions, or convert an unused building or vacant store to a money making operation.

## Activities Planned to Raise Public Awareness of North Beach

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The North Beach Renaissance Committee that has formed as a reaction to this unprecedented revitalization is reaching out to all business owners and operators in order to assist them in getting more information about various City, County, and Nationally sponsored programs that ***offer financial assistance, tax incentives, and business assistance*** for all types and sizes of business operations, renovations, and new developments.

The Renaissance Committee is also spearheading various events aimed at showcasing the neighborhood businesses and attracting more people to the area. The first area to be showcased has been dubbed the ***"Bandshell Commercial District"***. This is the two-block area of Collins Avenue between 73<sup>rd</sup> Street and 75<sup>th</sup> Street. A North Beach Shopping Day – the ***"Shop Hop"*** is planned for January 26, 2008 and includes entertainment at the Bandshell with other programs and prizes aimed at gathering locals and tourists to the Bandshell Commercial District.



# Upcoming Events

## Upcoming Events to Attract More Visitors to North Beach

This year should prove to be as exciting as ever with a full schedule of community events planned for the season. And kicking it off is the **Shop-Hop event on January 26, 2008**, where we will invite residents citywide to come and experience North Beach. As an ongoing part of the North Beach Renaissance and the focus on the Bandshell Commercial District Revitalization Program, we want to ensure that this district becomes a destination for residents and tourist alike. In order to accomplish this, the North Beach Bandshell Trust organization has over 30 planned events that will take place at the Bandshell this season, bringing people from all over the city to enjoy the beauty of North Beach.

Even more exciting are the plans for the **Sunset Cinemas** organization, offering first-run movies on the beach at 73<sup>rd</sup> Street, with showings 3 times a day and 7 days a week, bringing hundreds of individuals to the Bandshell Commercial District each night. In addition, the Miami Beach Festival of the Arts (weekend of Feb. 9<sup>th</sup> – 10<sup>th</sup>) brings over 40,000 visitors each year.

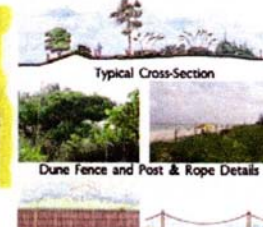
As we look to the future, with the construction of the **North Beach Beachwalk** planned to commence in the next few months, we will soon have a pedestrian connection between Allison Park (64 Street) and North Shore Open Space Park (79 Street). This Beachwalk is destined to be a top destination for area residents to enjoy the best North Beach has to offer.



Partial Plan

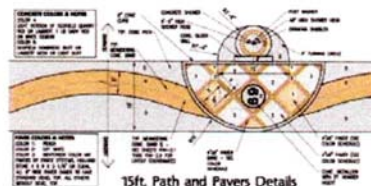


10ft. Path

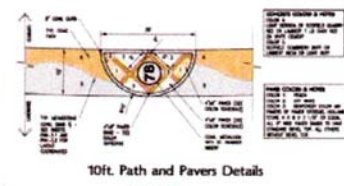


Typical Cross-Section

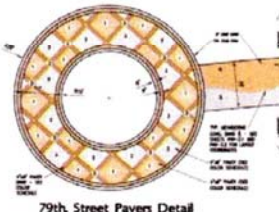
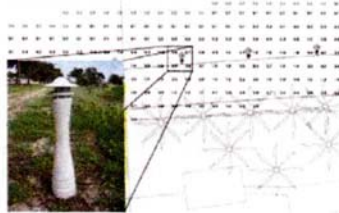
Dune Fence and Post & Rope Details



15ft. Path and Pavers Details



10ft. Path and Pavers Details



79th Street Pavers Detail

# Shop Hop

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**Shop Hop – January 26, 2008, Noon to 4 PM**

## Opportunity to Showcase Your Business

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This event is a way for us to kick-off the season by inviting residents from all over the city to enjoy a pleasurable shopping experience in the Bandshell Commercial District. This is your opportunity to showcase your businesses. We will embark in a massive advertising campaign to invite residents to shop in the Bandshell Commercial District. With thousands of individuals expected to attend, this is our chance to leave a lasting impression on residents to remind them to come back to enjoy the dining and shopping experience.

## What is the Shop Hop?

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On January 26, 2008 the City of Miami Beach and the North Beach Renaissance Steering Committee will host an event at the Bandshell and invite the entire community to experience shopping and eating in the North Shore Bandshell Commercial District. At the Bandshell we will have music and games planned throughout the day. Shoppers will register for the Shop Hop and receive a Shop Hop playing card. Each shopper will be encouraged to complete the entire playing card by visiting each participating business along Collins Avenue between 73 Street and 75 Street. Each shopper that completes the playing card will be entered into a grand prize drawing that will take place at the Bandshell at 4 PM.

Participating business will become co-sponsors of the event. The businesses will be advertised in our marketing material and listed as a business for residents to patronize. Don't underestimate the value of this opportunity to make residents citywide aware of your services. As a restaurant or store, there is a huge demand from residents for your service. We will include you in the printed directory and show your logo as a co-sponsor of the event.

## How do I participate?

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In order to participate, each business must take part in the Clean Windows Campaign and offer the following, depending on whether you are a retail store or a restaurant:

Retail stores will offer a 10% discount to all registered shoppers that present a ShopHop playing card at the time of their purchase. In addition, retailers are encouraged to have specific ShopHop items on Sale in their store. Retailers can restrict certain items from the ShopHop event, if necessary. In order for a restaurant to participate, you must also offer a 10% discount to registered shoppers and must offer free food samples or 'tastings'. There are no restrictions on the size of the tastings you offer the shoppers. Businesses will stamp each shopper's playing card to indicate that they visited the business during the ShopHop.

Once again, this is an exciting opportunity to showcase your business. All you have to do is be a participant and help revitalize the Bandshell Commercial District.





# Clean Windows Campaign

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## Clean Windows Campaign

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A vital element of attractiveness for any visitor and resident is the crucial “visual impact” that they perceive as they drive or walk throughout the Miami Beach streets when going shopping or just passing by.

One of the decisive factors to enter a business is the attractiveness of the store exterior. **Fifty-three percent of shoppers base their initial perception of the business and their decision to enter and shop there upon the attractiveness of the store exterior.**

The exterior “storefront” is a 24/7 billboard for all businesses. A passing shopper moving along at three to four feet per second will pass a storefront in eight (8) seconds - 8 seconds to make a decision whether to enter the store or not. Therefore, a business owner has this same 8 seconds to convey a message to the potential customer.

In a joint effort to make a lasting impression to all North Beach visitors and shoppers, the City of Miami Beach has consulted with several design professionals on tips and techniques that will enhance the potential customer’s perception of a store, persuading them to walk through the front door and add money to your bottom line.

All business owners are encouraged to adopt these critical steps toward success, starting with the first event, the Shop Hop.

## Tips and Techniques for Storefronts that attract customers

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1. **KEEP IT CLEAN!** Clean the glass on store windows and doors (inside and outside) daily or as often as necessary to keep it free from fingerprints and dust. Also, sweep walkways daily; and periodically clean and touch-up paint on the window frames and walls.
2. Keep it simple. Don't try to put in everything in a window display at once.
3. Change displays frequently to keep the look fresh.
4. Bright lighting is crucial, both during the day and at night. Use lights to highlight individual items or signs. (Movable track lights work well.)
5. Continue the theme of the window display with other displays inside the store.
6. Please see the attached “2007 Miami Beach Storefront Guidelines” for signs and other City Code requirements.

Creative window displays are an ideal way to set your business apart from the competition. To further assist businesses to make their window displays and storefronts more appealing to new customers, the Renaissance Committee has created an advisory service made up of volunteers who are professional designers. There are two types of assistance that these designers can provide to store owners:

### Limited Consultation

The designer will meet with the store owner on the premises, assess the store owner's objectives and products, and then make specific recommendations on how the store could improve its appeal through creative window displays.

### Window Display "Makeover"

Up to 4 businesses will be selected to participate in the window "Makeover" program. For these businesses who agree to participate, the professional designer will actually design and execute a new window display. This window "Makeover" will take place during a one-day time period; and the entire process will be filmed by the City of Miami Beach's cable TV production crew. This will be edited into a program about the "Renaissance" of North Beach. The store will not only benefit from a great new window display, but it will also receive free exposure on the citywide cable TV channel 77 (MBTV).



# Green Initiative

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## North Beach Goes "Green"

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As the US and the world have become increasingly more aware of "Global Warming" and the serious threat to all of our natural resources, many initiatives have gained momentum in an effort to protect and preserve Florida's environment for future generations.

The City of Miami Beach has started a "Green Initiative" in an effort to promote the conservation of Miami Beach's most precious resources. Our environment is our "natural capital" and is the foundation of our strong economic development and excellent quality of life. It is what attracts residents and business to the area, not to mention the 7 million tourists who visit the City each year.

North Beach is leading the way with the development of green buildings such as green condos, green lodging establishments, implementation of recycling methods, clean streets campaign and clean windows campaign.

For further information, contact the U.S. Green Building Council at [www.usgbc.org](http://www.usgbc.org).

# Building Rehabilitation Incentives

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## National Register Historic Designation

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### Background

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One of the first steps targeted at preserving the **historical and architectural** significance of the North Beach area is the recognition of 2 distinct areas as Historic Districts to be listed on the National Register of Historic Places.

The **National Register** is part of a national program to coordinate and support public and private efforts to identify, evaluate, and protect our historic and archeological resources. Properties listed in the Register include districts, sites, buildings, structures, and objects that are significant in American history, architecture, archeology, engineering, and culture. The **National Register** is administered by the National Park Service, which is part of the U.S. Department of the Interior. In South Beach, the Miami Beach Architectural (a.k.a. Art Deco) District was listed in the National Register as of May 14, 1979. This has led to an investment of over \$1 billion in rehabilitation of historic buildings.

The two distinct areas of North Beach are the “**North Shore**” **Historical District** and the “**Normandy Isles**” **Historic District**. They are both being recognized for one of the city’s most intact and coherent concentrations of the Greater Miami area’s characteristic brand of mid-20th century resort architecture. (See Maps on Pages 3 and 4).

These authentic places of history offer opportunities to experience where real history really happened, where world renowned forms of art and architecture were conceived and brought to life and made Miami Beach one of the most unique locations in the world. Through listing in the **National Register of Historic Places**, this nation recognizes historic places of architectural significance...and history is preserved for all.



## Incentives to Property Owners

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Listing in the National Register offers many opportunities and financial incentives to property owners presently located in North Beach and those wishing to invest in the area.

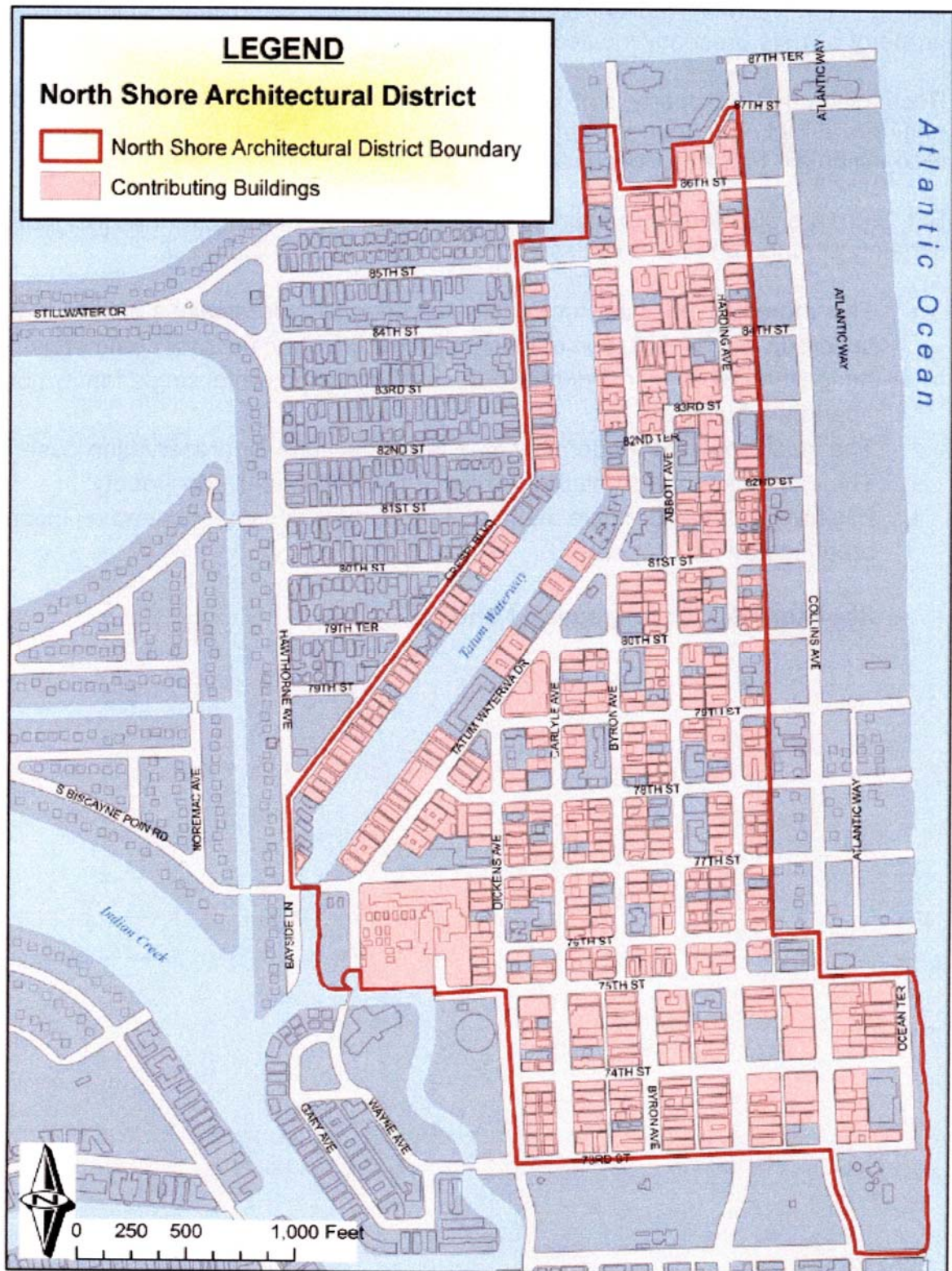
Recognition that a property is of significance to the Nation, the State, or the community will naturally attract more tourists and residents to the North Beach Districts as this same recognition did to South Beach starting in the 1980's until the present.

But, there are also **four important tax incentives** associated with this designation that certainly contribute to the success and bottom line of all businesses:

1. The immediate eligibility for Federal tax benefits, specifically a 20% federal income tax credit for rehabilitation of income producing structures for commercial, industrial, agricultural or rental residential purposes, including rental single family homes and apartment buildings.
2. The qualification for Federal income tax deductions for preservation easements.
3. The exemption of Ad Valorem Property Tax by Miami-Dade County.
4. Eligibility for an alternative method of property assessment based on income produced by the property.

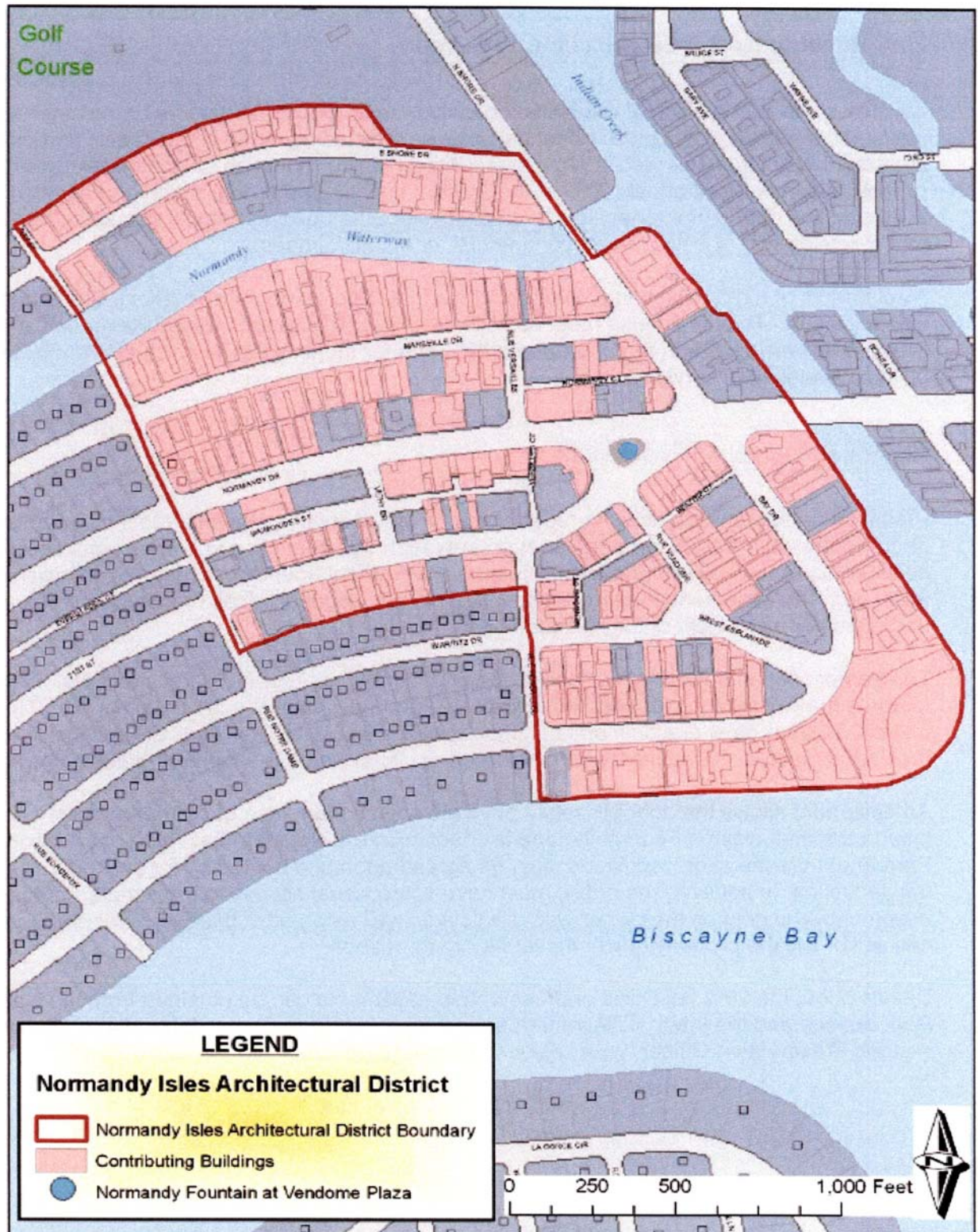
**See more details on pages 11 and 12.**

# NORTH SHORE ARCHITECTURAL DISTRICT MIAMI BEACH, FL





# NORMANDY ISLES ARCHITECTURAL DISTRICT MIAMI BEACH, FL





## FEDERAL GOVERNMENT FINANCIAL INCENTIVES FOR HISTORIC BUILDINGS

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### 20% Rehabilitation Federal Income Tax Credit

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This tax credit is available for rehabilitation of income producing structures for commercial, industrial, agricultural or rental residential purposes, including rental single family homes and apartment buildings. Tax credits provide a dollar-for-dollar reduction of income tax owed. The 20% rehabilitation tax credit equals 20% of the amount spent in the rehabilitation of a certified historic building. The goal of the rehabilitation credit is to put the building back to use so that it is functional and meets current housing, retail, commercial, or industrial needs.

All elements of a rehabilitation project must meet the Secretary of the Interior's Standards for Rehabilitation. They must also meet basic tax requirements of the Internal Revenue Code. The tax credit must be claimed on the appropriate IRS form for the tax year in which the rehabilitated building is placed in service.

### Historic Preservation Easements

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Preservation easements allow for federal income tax deductions for charitable contributions of partial interests in historic properties. A preservation easement is a voluntary legal agreement between a property owner (the grantor) and a government agency or preservation organization (grantee). The easement protects a significant historic, archeological, or cultural resource in perpetuity for the benefit of future generations.

The easement can be unique to each property and may incorporate many elements. Protected features may include the façade, the interior, the grounds, view sheds, air rights, etc. The façade easement is the most practical and common type of donation. The terms of agreement are reached by mutual consent between the property owner and the easement-holding organization.

An easement allows the donor to retain private ownership and use of a property and, if certain criteria are met, claim a Federal income tax deduction equivalent to the value of the donated rights. Permanent preservation conditions must be agreed upon and abided by for an owner to claim the tax deduction. In addition, the public must have some visual access to the donated property. The easement is binding on the owner who grants it as well as on all subsequent owners. The owner can sell or will the property to whomever he or she wishes.

Details about the 20% tax credit or preservation easements can be obtained from the National Park Service and the Internal Revenue Service, [hps\\_info@nps.gov](mailto:hps_info@nps.gov), (202) 354-2055; or the State Historic Preservation Officer [fgaske@dos.state.fl](mailto:fgaske@dos.state.fl), (850) 245-6300.



## LOCAL GOVERNMENT FINANCIAL INCENTIVES FOR HISTORIC BUILDINGS

### Ad Valorem Property Tax Exemption

Miami Dade County offers the ad valorem property tax exemption, which exempts 100% of the assessed value of all qualified improvements to historic properties for a period of 10 years. This exemption applies to county property taxes only, not city property taxes. Miami Dade County's legislation works by "freezing" ad valorem taxes at the rate they were assessed before improvements are made. In other words, the incremental value added by the authorized improvements is not added to the assessment.

To claim this benefit a property owner must file an application to the Miami Beach Historic Preservation Board, which transmits the application with its recommendation to the Miami-Dade County's Office of Historic Preservation for further processing. Once approved the property owner enters into a covenant with the County Commission relative to the maintenance and protection of the property for a ten-year period beginning on January 1 after improvements are completed. Many historic properties in South Beach have been approved for this benefit including the Winterhaven, the Tiffany and the McAlpin hotels. For further information contact Miami-Dade County Office of Historic Preservation, [rxf@miamidade.gov](mailto:rxf@miamidade.gov), (305) 375-3471.

### Alternative Method of Property Assessment

Owners of historic buildings may be eligible for an alternative method of assessment by the Miami-Dade County Property Appraiser. This alternative method allows the property to be assessed based on the actual use rather than highest and best use, which may have an effect in lowering property taxes. To be eligible the property must be officially designated as historic either by local ordinance or listing on the National Register of Historic Places. It also must be commercial in nature (apartment buildings are not included) and be open to the public at least 40 hours per week for 45 weeks per year or the equivalent of 1,800 hours per year. The benefit applies only to the Miami-Dade County portion of the tax bill.

To claim this benefit, property owners of qualifying properties must file an application with the Miami-Dade County Department of Property Appraisal by March 1 of each year. To find out if your property qualifies, contact David Rooney at (305) 375-3829 at the Property Appraisers Office.



# NORTH BEACH

City of Miami Beach Commercial Area Profile



MIAMI BEACH  
FLORIDA'S **24-HOUR** MARKETPLACE  
ECONOMIC DEVELOPMENT DEPARTMENT | REDEVELOPMENT AGENCY

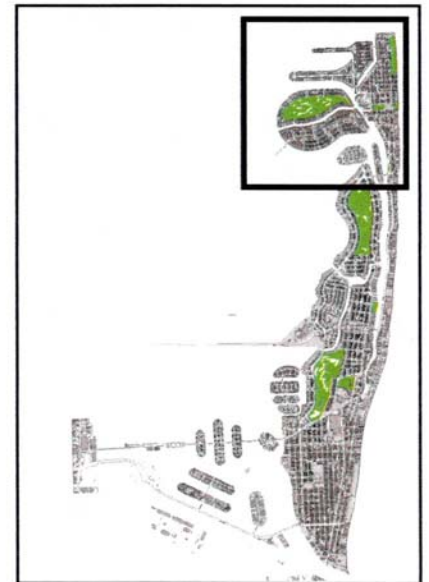


## PRIMARY TRADE AREA | RETAIL OPPORTUNITY

This map is of North Beach's primary trade area, and the information on this page are estimates of existing retail sales in the various commercial districts in North Beach, and are intended to illustrate the additional opportunity that exists for existing businesses and new entrepreneurs to tap into an underserved market. Source: Claritas, 2007.

These figures do not include the additional spending potential from local employees, day-trippers and commuters, as well as the residents of the City's Middle and South Beach neighborhoods and the residents of adjacent municipalities.

City of Miami Beach | Economic Development Department  
305.673.7193



### North Beach Residents

38,550 Permanent Residents  
**\$429,349,422** Retail Spending in 2006

### North Beach Tourists

1,455 Hotel Rooms in North Beach  
69.2% Annual Occupancy  
367,504 Annual Occupied Room Nights  
**\$34,997,406** Spent on Shopping in 2006

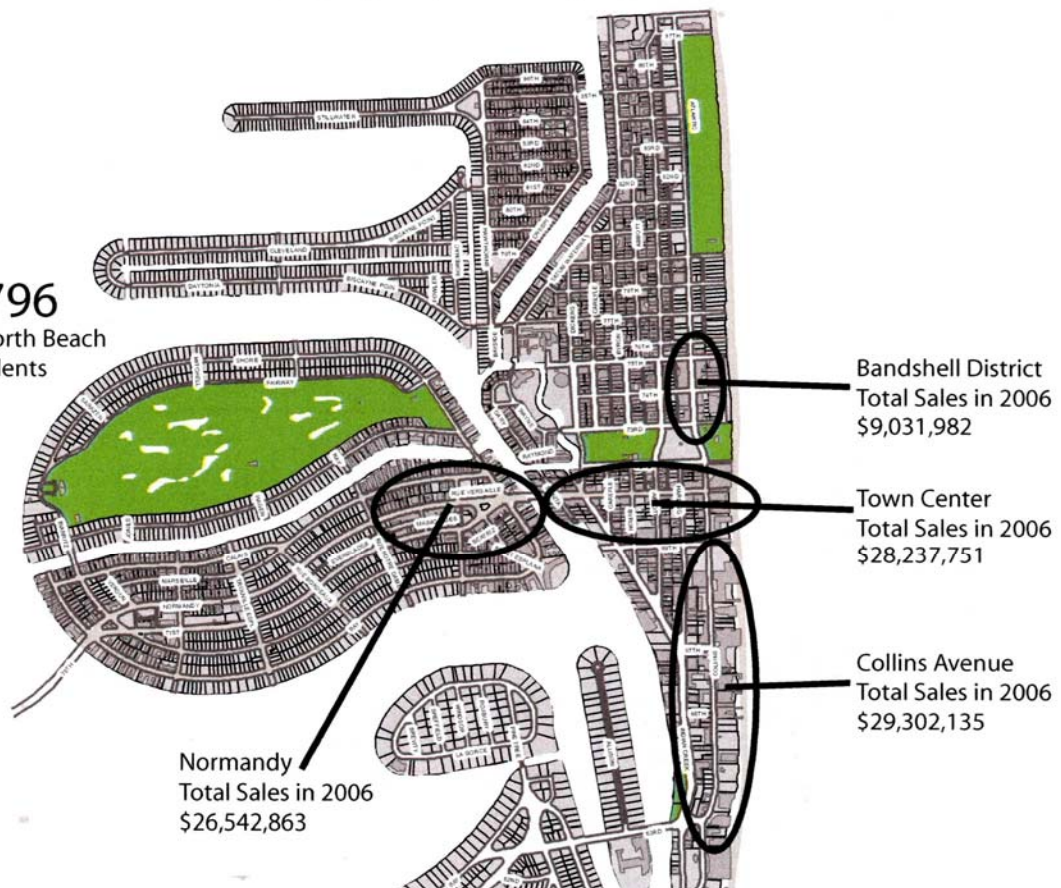
### North Beach Workers

5,114 Employed in North Beach  
\$28,828 Average Annual Wage  
\$147,424,000 Total Earnings in 2005

### Opportunity: At Least

**\$248,661,796**

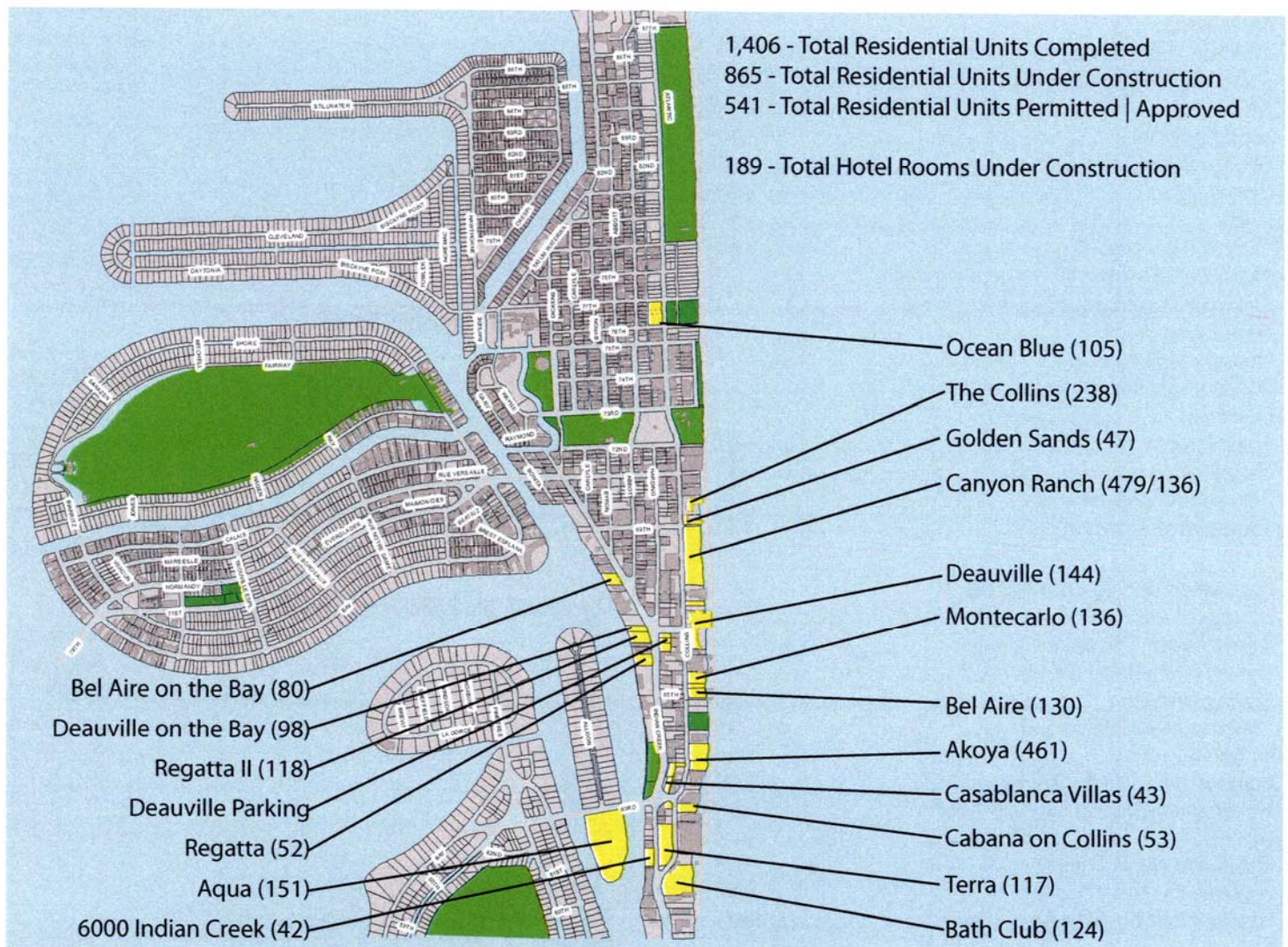
is spent outside of North Beach  
by North Beach Residents  
and Tourists





## MAJOR PRIVATE INVESTMENT (30 OR MORE UNITS)

	# of Units	Status	Type
6000 Indian Creek	42	Complete	Condo
Akoya	461	Complete	Condo
Aqua on Allison Island	151	Complete	Condo/TH
Bath Club	124	Complete	Condo
Bel-Aire	130	Complete	Condo
The Collins	238	Complete	Condo
Ocean Blue	105	Complete	Condo
Regatta	52	Complete	Condo
Casablanca Villas	43	Complete	Condo
Canyon Ranch (condo)	479	Under Construction	Condo
Canyon Ranch (hotel)	136	Under Construction	Hotel
Terra Beachside Villas	117	Under Construction	Condo
Cabana on Collins	53	Under Construction	Hotel
Deauville Parking		Under Construction	Parking   Retail
Regatta II	118	Under Construction	Condo
Deauville on the Bay	98	Under Construction	Condo
The Deauville	144	Permitted	Condo
Bel-Aire on the Bay	80	Permitted	Condo
Golden Sands	47	Permit Pending	Condo
Montecarlo Hotel	136	Permit Pending	Condo





## PRIMARY TRADE AREA CHARACTERISTICS

### Demographics

Population .....	38,550
Median Age .....	40.07
Per Capita Income .....	\$19,655

Households .....	16,951
Average Household Income .....	\$44,462
Median Household Income .....	\$29,419
Average Household Size .....	2.25

Families .....	8,926
Average Family Income .....	\$52,390
Median Family Income .....	\$34,417

Neighborhood Retail Demand .....	\$484,433,762
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### Consumer Spending (Annual Per Household)

Apparel .....	\$3,127
Women's Apparel .....	\$795
Men's Apparel .....	\$669
Footwear .....	\$359
TV, Radio, Sound Equip. ....	\$1,379
Sports and Recreation .....	\$756
Travel .....	\$880
Food (at home) .....	\$5,001
Food (away from home) .....	\$4,206
Dinner .....	\$1,210
Lunch .....	\$1,222
Alcoholic Beverages .....	\$1,136
Alcoholic Beverages (home consumption) .....	\$830
Alcoholic Beverages (away from home) .....	\$306
Prescription Drugs .....	\$2,238
Household Textiles .....	\$349
Household Furniture .....	\$530
Education .....	\$903
Automobiles .....	\$2,348
Gasoline .....	\$1,197
Auto Repair/Maintenance .....	\$1,113
Total Annual Spending .....	\$35,546

### Population and Tourism Access

Fontainebleau Hilton .....	7 minutes
Miami Beach Convention Center .....	9 minutes
Loews Miami Beach Hotel .....	10 minutes
Downtown Miami .....	18 minutes
Diplomat Hotel Hollywood .....	19 minutes
Coconut Grove .....	20 minutes
Seminole Hard Rock Casino .....	30 minutes
Florida International University South .....	31 minutes

Population within 5 miles .....	195,512
Population within 15 miles .....	1,857,712
Population within 30 miles .....	3,899,296

### Estimate of 2005 Total Employment and Payroll

Establishments .....	688
Employment .....	5,114
Payroll .....	\$147,424,000
Average Annual Wage .....	\$28,828

### Estimate of 2005 Retail Employment and Payroll

Employment .....	1,187
Payroll .....	\$24,803,778

### Estimate of 2005 Hospitality Employment

Employment .....	1,111
Payroll .....	\$24,689,392

### 2006 Hotels & Restaurants

Total Hotel Rooms .....	1,455
Total Restaurant Seats .....	477

### Room, Food, and Alcohol Sales

1996 .....	\$40,911,075
1997 .....	\$42,335,944
1998 .....	\$34,771,220
1999 .....	\$46,140,524
2000 .....	\$51,464,765
2001 .....	\$55,416,408
2002 .....	\$51,731,366
2003 .....	\$50,537,498
2004 .....	\$72,159,385
2005 .....	\$93,167,516

### Median Condominium Sale Price

2000 .....	\$90,500
2001 .....	\$103,000
2002 .....	\$125,000
2003 .....	\$140,000
2004 .....	\$170,000
2005 .....	\$255,000
2006 .....	\$260,000
2007 .....	\$250,000

### Median Single Family Home Sale Price

2000 .....	\$255,000
2001 .....	\$309,000
2002 .....	\$360,000
2003 .....	\$475,000
2004 .....	\$515,000
2005 .....	\$619,050
2006 .....	\$775,900
2007 .....	\$1,141,500

Sources - Demographics Claritas, 2007

Employment: State of Florida, US Census Bureau

Room, Food, Alcohol Sales: Miami Beach Resort Tax Office

Real Estate: Miami-Dade County



## MARKET CAPACITY ESTIMATES FOR THE NORTH BEACH PRIMARY TRADE AREA

Estimates below are for the residential population of the primary trade area only. They do not include additional demand from customers such as overnight tourists, day-trippers, commuters, or local employees/workforce. Source: Claritas, 2007.

	Demand	Supply (Sales)	Gap	Demand Met
Neighborhood Retail/Eating & Drinking	\$484,433,762	\$262,433,282	+222,000,480	54%
Automotive Dealers	\$76,530,283	\$0	+\$76,530,283	0%
Automotive Parts/Accessories	\$7,261,781	\$681,323	+\$6,580,458	9%
Furniture Stores	\$6,287,551	\$3,089,044	+\$3,198,507	49%
Home Furnishing Stores	\$4,413,189	\$1,829,505	+\$2,583,687	41%
Appliances, TVs, Electronics	\$11,204,120	\$4,893,220	+\$6,310,900	37%
Computer and Software	\$2,125,173	\$1,675,436	+\$449,737	79%
Camera and Photographic Equipment	\$343,389	\$0	+\$343,389	0%
Building Material and Supply	\$32,619,219	\$4,806,918	+\$27,812,301	13%
Lawn, Garden Equipment	\$3,680,905	\$36,472	+\$3,644,433	1%
Grocery Stores	\$62,109,051	\$79,508,153	-\$17,399,102	128%
Specialty Food Stores	\$2,204,614	\$562,999	+\$1,641,615	26%
Beer, Wine, and Liquor Stores	\$4,888,092	\$1,653,378	+\$3,234,714	34%
Pharmacies and Drug Stores	\$27,802,406	\$41,217,964	-\$13,415,561	148%
Cosmetics, Beauty Supplies, Perfume	\$1,204,328	\$312,598	+\$891,730	26%
Optical Goods Stores	\$771,356	\$0	+\$771,356	0%
Gasoline Stations	\$52,556,832	\$47,170,951	+\$5,385,881	90%
Men's Clothing Stores	\$1,120,572	\$0	+\$1,120,572	0%
Women's Clothing Stores	\$3,770,139	\$1,458,589	+\$2,311,550	39%
Childrens, Infants Clothing Stores	\$910,014	\$609,948	+\$300,066	67%
Family Clothing Stores	\$8,507,705	\$4,260,582	+\$4,247,120	50%
Clothing Accessories Stores	\$349,686	\$541,691	-\$192,005	155%
Shoe Stores	\$3,083,846	\$178,899	+\$2,904,947	6%
Jewelry, Luggage, Leather Goods	\$2,874,670	\$505,801	+\$2,368,869	18%
Sporting Goods, Hobby, Book, Music	\$4,993,229	\$1,419,772	+\$3,573,457	28%
Book, Periodical and Music Stores	\$2,187,324	\$1,329,820	+\$857,504	61%
Florists	\$777,658	\$375,225	+\$402,433	48%
Office Supplies, Stationery, Gift Stores	\$3,956,574	\$3,187,249	+\$769,325	81%
Used Merchandise	\$894,861	\$451,990	+\$442,871	51%
Other Miscellaneous Store Retailers	\$5,016,224	\$1,672,357	+\$3,343,867	33%
Department Stores	\$27,298,958	\$1,523,741	+\$25,775,217	6%
Other General Merchandise Stores	\$33,475,474	\$10,557,986	+\$22,917,488	32%
Full Service Restaurants	\$24,744,235	\$25,071,570	-\$327,335	101%
Limited Service Restaurants	\$23,438,429	\$19,583,454	+\$3,854,975	84%
Drinking Places - Alcoholic Beverages	\$2,271,370	\$747,701	+\$1,523,669	33%

This list has been prepared through the analysis of residential demand and local supply (retail sales), and is intended to only provide an indication of additional retail investment that the local market might support. New business investment must comply with all existing City regulations and requirements of the City Code. Investors and entrepreneurs are strongly encouraged to conduct independent due diligence and market research prior to making an investment decision. Please contact the Miami Beach Economic Development Department for more information on this and the City's other business districts. Source: Claritas, 2007.



## ENTERPRISE ZONE BENEFITS

An Enterprise Zone is a specific geographic area targeted for economic revitalization. Enterprise Zones encourage economic growth and investment in distressed areas by offering tax advantages and incentives to businesses locating within the zone boundaries.

The Florida Enterprise Zone Program offers various tax incentives to businesses located within the designated enterprise zones. Listed below are all of the Florida incentives for businesses located in an Enterprise Zone.

### Jobs Tax Credit (Sales Tax):

Allows a business located within an Urban Enterprise Zone to take a sales and use tax credit for 20 or 30 percent of wages paid to new employees who reside within an enterprise zone. To be eligible, a business must create at least one new job. The Sales Tax Credit cannot be used in conjunction with the Corporate Tax Jobs Credit.

### Jobs Tax Credit (Corporate Income Tax):

Allows a business located within an Urban Enterprise Zone to take a corporate income tax credit for 15 or 20 percent of wages paid to new employees who reside within an enterprise zone. The Corporate Tax Credit cannot be used in conjunction with the Sales Tax Credit.

### Business Equipment Sales Tax Refund:

A refund is available for sales taxes paid on the purchase of certain business property, which is used exclusively in an Enterprise Zone for at least 3 years.

### Building Materials Sales Tax Refund:

A refund is available for sales taxes paid on the purchase of building materials used to rehabilitate real property located in an Enterprise Zone.

### Property Tax Credit (Corporate Income Tax):

New or expanded businesses located within an enterprise zone are allowed a credit against Florida corporate income tax up to 96% of ad valorem taxes paid on the new or improved property.

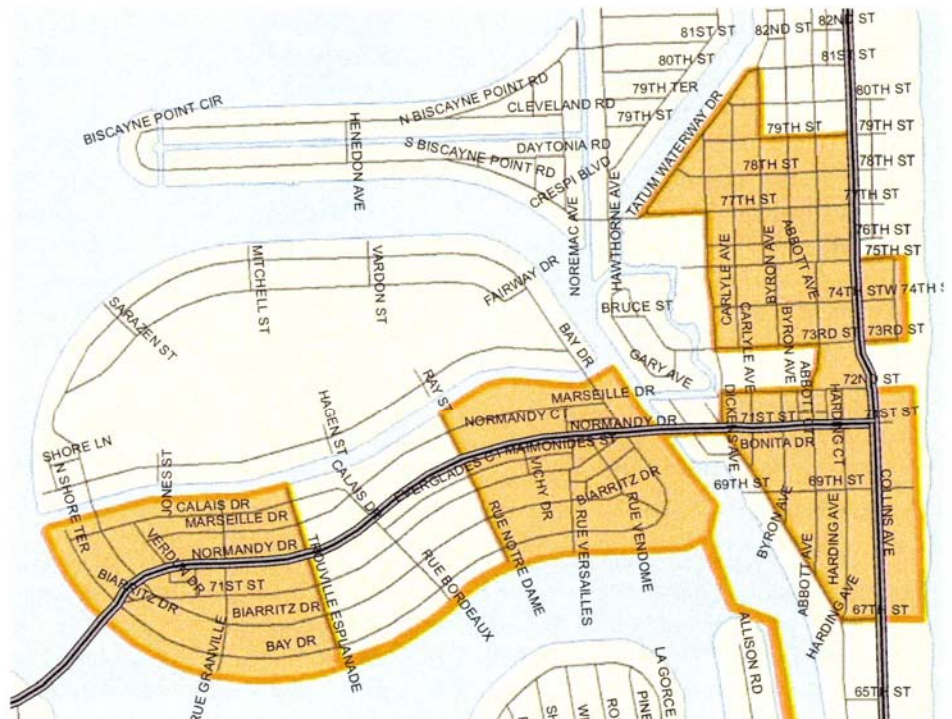
### Community Contribution Tax Credit Program:

Allows businesses a 50% credit on Florida corporate income tax, insurance premium tax, or sales tax refund for donations made to local community development projects. Businesses are not required to be located in an enterprise zone to be eligible for this credit.

FOR MORE INFORMATION PLEASE  
CONTACT:

Jose Bravo, Business Development Supervisor  
Miami-Dade County  
305.375.4535

[www.PalmBeachPitcairnia.com](http://www.PalmBeachPitcairnia.com)





## TECHNICAL ASSISTANCE

**FAU Small Business Development Center.** Small Business Development Centers provide small business entrepreneurs with FREE counseling, management training, and information for prospering in the global economy. If you need to contact a certified business analyst to provide you with financial assistance or industry-specific counseling, please visit Florida SBDC (<http://www.fsbdc.com>). Contact: Carlos Cardenas, FAU SBDC | 786.388.5350 | 8500 SW 8th Street, Suite 224.

Counselors to America's Small Business", **SCORE** is a non-profit association that provides small business entrepreneurs with FREE counseling (either in person or via email). If you are ready to ask questions about starting or expanding a small business, please visit SCORE (<http://www.score.org/findscore/>) and make a counseling appointment today.

The **Miami Beach One-Stop Career Center** managed by UNIDAD of Miami Beach provides employers and job seekers with professional services at no cost. Contact 305.532.5350 for more information

Counseling and educational programs are also available through **Miami Dade County's Enterprise Community Center** (<http://www.miamidade.gov/ced/ECC.asp>). The Enterprise Community Center serves as a one-stop capital shop, offering a full array of technical assistance, seminars, counseling and financial services to businesses and entrepreneurs throughout Miami-Dade County. The ECC houses public lenders, banks, and local development agencies, as well as a Small Business Resource Center Library offering state-of-the-art information. 3050 Biscayne Boulevard, Suite 201 | 305.579.2730

## HISTORIC PRESERVATION

In addition to the Enterprise Zone, improvements to historic properties may qualify for the Miami-Dade County Historic Preservation incentive, which provides a 10-year abatement of property taxes on the improvements.

Historic renovations should also explore the Federal Historic Preservation Tax Incentives offered by the National Park Service

## LOAN PROGRAMS

The **Community Development Revolving Loan Fund** has been established to assist businesses seeking financial assistance for start-up and expansion. Loans can be awarded up to a maximum of \$500,000 for working capital and fixed assets. This program aims to reduce unemployment, raise the income levels and enhance business services in low and moderate-income areas of Miami-Dade County. Businesses located in the Enterprise Zone are eligible for assistance through the Revolving Loan Fund. Applicants must fulfill one or both of the following objectives: (1) benefit low and moderate income persons via jobs and/or services; and (2) aid in the prevention or elimination of slum and blighted areas. For more information contact Jose Bravo at Miami-Dade County | 305.375.4535.

The **Micro Enterprise Assistance & Peer Lending Program** assists entrepreneurs in building a strong credit history by borrowing incremental amounts of loan funds, develop stronger business skills, share business ideas, and provide support in a peer group setting. The program also provides direct loans up to \$25,000. Contact: Miltoria Fordham | 305.438.1407.

The South Florida Regional Planning Council offers a **Revolving Loan Fund** that is available to existing businesses looking to expand or relocate their business, create and/or retain jobs. Loan amounts range from \$50,000-\$300,000. Contact: Cheryl D. Cook | 954.985.4416.

The **Small Business Administration** offers several local programs that provide financial aid to small businesses. Contact the local SBA office in Florida for assistance: Miami SBA office (<http://www.sba.gov/fl/south/>). A few of the most popular SBA loan programs are: Basic 7(a) Business Loan, Micro-loans, and the CDC/504 Program.

*The Basic 7(a) Business Loan Program:* All 7(a) loans are provided by lenders who are called participants because they participate with SBA in the 7(a) program. 7(a) loans are only available on a guaranty basis. This means they are provided by lenders who choose to structure their own loans by SBA's requirements and who apply and receive a guaranty from SBA on a portion of this loan. The SBA does not fully guaranty 7(a) loans. For more information, visit <http://www.sba.gov/financing/sbaloan/7a.html>.

*The Micro-Loan Program:* The Micro-Loan Program provides very small loans to start-up, newly established, or growing small business concerns. Under this program, SBA makes funds available to nonprofit community based lenders (intermediaries) which, in turn, make loans to eligible borrowers in amounts up to a maximum of \$35,000. For more information, visit <http://www.sba.gov/financing/sbaloan/microloans.html>.

*CDC/504 Loan Program:* The CDC/504 loan program is a long-term financing tool for economic development within a community. The 504 Program provides growing businesses with long-term, fixed-rate financing for major fixed assets, such as land and buildings. A Certified Development Company is a nonprofit corporation set up to contribute to the economic development of its community. CDCs work with the SBA and private-sector lenders to provide financing to small businesses. For more information, visit <http://www.sba.gov/financing/sbaloan/cdc504.html>.

## GRANTS

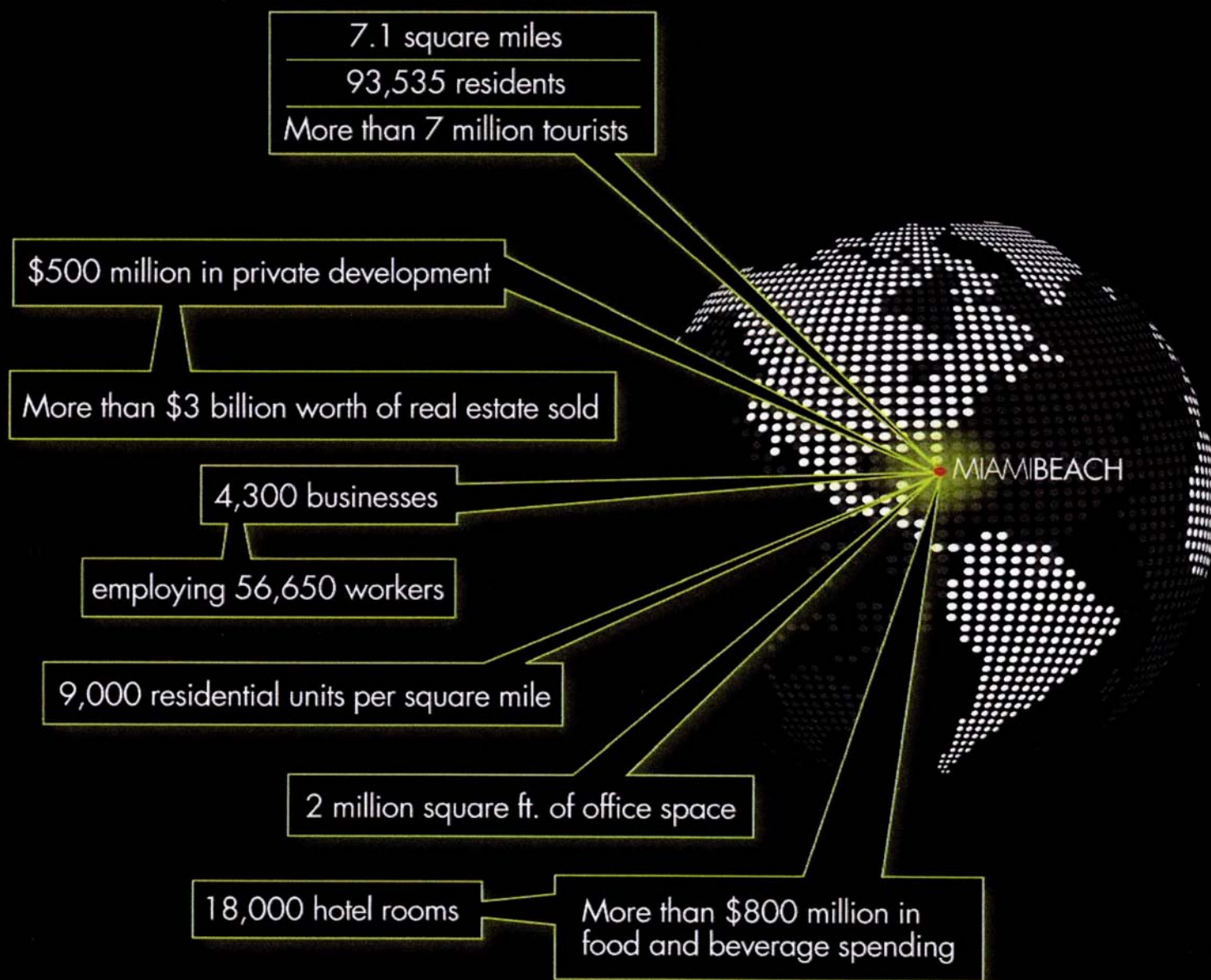
The **Mom and Pop Small Business Grant Program** provides financial and technical assistance to qualified for profit small businesses. Please contact 305.756.0605.

Miami-Dade County's **Commercial Revitalization Program** is designed to improve the physical and economic condition of commercial for profit businesses in low and moderate-income neighborhoods. The program makes available grants up to a maximum of \$100,000 to qualified owners and merchants to rehabilitate the exterior of their commercial buildings. Contact Jose Bravo at Miami-Dade County | 305.375.4535



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And our consumers need you.



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